

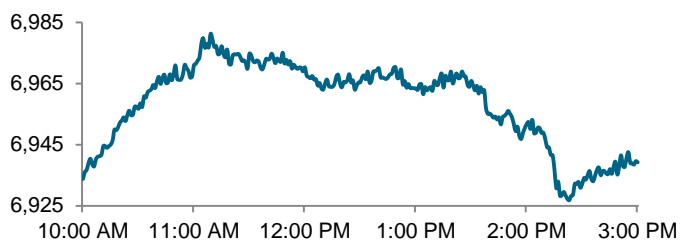
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



NOVEMBER 28, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,939	0.1	0.9	-3.8	16.4
Saudi (NOMU)	2,909	0.2	0.2	NA	48.4
Energy	3,859	0.1	1.6	-22.5	13.7
Materials	4,777	0.2	0.9	-4.1	19.6
Capital Goods	3,859	0.2	1.1	-22.7	13.7
Com. & Prof. Svc	3,966	-0.6	0.6	-21.4	18.1
Transportation	3,763	0.0	2.5	-26.2	14.5
Cons. Durables & Apparel	3,903	0.3	0.2	-16.0	NA
Consumer Services	3,489	-0.5	3.0	-27.8	11.3
Media	7,001	1.8	2.7	36.7	NA
Retailing	5,551	-0.5	1.0	13.0	18.2
Food & Staples Retailing	5,518	1.8	1.3	9.2	24.5
Food & Beverages	4,938	1.2	4.6	0.7	42.9
Health Care Equipment	4,378	-0.2	0.9	-12.8	23.5
Pharma, Biotech & Life Science	3,760	-0.9	2.3	-30.1	9.4
Banks	5,319	-0.3	-0.1	4.6	10.9
Diversified Financials	3,704	-0.5	0.8	-25.7	NA
Insurance	4,674	-0.2	2.2	-4.9	16.7
Telecommunication	4,105	-0.2	0.1	-17.9	14.2
Utilities	5,167	0.2	0.8	6.3	10.2
REITs	4,432	-0.1	0.4	-11.4	NA
Real Estate	4,265	0.7	1.6	-15.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	30.53	5.4%	22.0
Saudi Industrial Export Co.	14.60	5.3%	38.5
Dar Alarkan Real Estate Development Co.	9.14	5.1%	619.6
Al Jouf Cement Co.	7.96	3.8%	27.8
Tihama Advertising & Public Relations Co.	40.05	3.8%	42.0

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
National Agricultural Marketing Co.	28-Nov-17
Saudi Industrial Services Co.	29-Nov-17
United Electronics Co.	29-Nov-17
Bupa Arabia for Cooperative Insurance Co.	30-Nov-17
Aldrees Petroleum and Transport Services Co.	3-Dec-17
Arabian Cement Co.	3-Dec-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 28, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

The TASI gained 0.1% to close at 6,939 on Monday. The NOMU ended 0.2% higher at 2,909. TASI traded value totaled SAR 3.9bn and averaged SAR 3.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 55.4% of the daily traded value.

Banks closed 0.3% lower while Materials gained 0.2%. Telecom ended 0.2% lower. Media and Food & Staples Retailing (up 1.8%) were the best performers. Among stocks, National Agriculture Marketing Co. (4160/THIMAR AB), Saudi Industrial Export Co. (4140/SIECO AB), and Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB) led gainers.

The data from General Authority for Statistics revealed trade surplus grew to SAR 227bn (USD 60.6bn) in January-September 2017 from SAR 198bn (USD 52.7bn) in January-August 2017. (Source: Mubasher)

According to EY's statement in its recent report, Saudi Arabia recorded five merger and acquisition deals worth USD 1.6bn (SAR 6bn), the highest in value in Middle East and North Africa region, in 3Q17. (Source: Mubasher)

The country's investment funds reported net investment of SAR 592mn (USD 158mn) for the week ended November 23. The purchase value stood at SAR 956mn (USD 255mn), while the sale value reached SAR 364mn (USD 97.1mn). (Source: Argam)

According to the General Authority for Statistics, merchandise exports rose 12.0% Y/Y to SAR 64.4bn (USD 17.2bn) in September from SAR 57.5bn (USD 15.3bn). However, they declined 4.4% M/M. (Source: Mubasher)

Citing Saudi Arabian Oil Company's CEO, Bloomberg reported the demand for crude oil continues to increase while inventories are returning to the levels of the past five years, helping prices to improve. (Source: Argam)

Citing Egypt's Minister of Petroleum, Arabic daily *Al Shorouk* reported Saudi Arabian Oil Company would commence refining its crude oil in Egyptian refineries in 1Q18. (Source: Mubasher)

Acwa Power unveiled the USD 1bn (SAR 4bn) Kirikkale Combined Cycle Power Plant in Turkey with a capacity of 1,000 MW. The plant would satisfy 3.0% of Turkey's total electricity demand. (Source: Trade Arabia)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fitaihi Holding Group	12.18	-1.9%	4.6
The Saudi British Bank	27.30	-1.7%	6.7
National Agriculture Development Co.	32.92	-1.6%	18.8
Takween Advanced Industries	9.38	-1.6%	7.5
Batic Investments and Logistics Co.	54.33	-1.6%	5.1

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	9.14	5.1%	619.6
Alinma Bank	17.69	0.2%	609.5
Saudi Basic Industries Corp.	100.33	0.1%	533.9
Al Rajhi Bank	63.87	-0.6%	307.9
Saudi Kayan Petrochemical Co.	9.01	0.2%	81.6

Source: Tadawul

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
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Dubai (DFM)	3,445	-0.1	-0.5	-2.4	21.8
Abu Dhabi (ADX)	4,275	-0.2	-0.3	-6.0	15.3
Kuwait (KSE)	6,255	0.0	0.2	8.8	15.0
Qatar (QE)	7,768	0.1	0.3	-25.6	12.4
Oman (MSM)	5,108	-0.1	0.4	-11.7	12.3
Bahrain (BSE)	1,270	-0.6	-0.5	4.1	7.0
DJMENA Index	506	0.5	0.5	-2.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,601	0.0	0.0	16.2	21.9
US (NASDAQ 100)	6,879	-0.2	-0.2	27.8	24.6
UK (FTSE 100)	7,384	-0.3	-0.3	3.4	22.0
Germany (DAX)	13,000	-0.5	-0.5	13.5	19.1
France (CAC 40)	5,360	-0.6	-0.6	10.2	18.4
Russia (MICEX)	2,146	-0.7	-0.7	-2.7	8.3
Japan (Nikkei)	22,496	-0.2	-0.2	17.5	19.3
Hong Kong (HSI)	29,686	-0.6	-0.6	34.9	13.8
South Korea (KOSPI)	2,508	-1.4	-1.4	23.8	10.9
China (SHCOMP)	3,322	-0.9	-0.9	7.0	16.7
India (NIFTY)	10,400	0.1	0.1	27.0	23.5
Brazil (IBOV)	74,059	-0.1	-0.1	23.0	18.6
Turkey (BIST 100)	1,04,760	0.2	0.2	34.1	9.1
Egypt (EGX30)	14,220	0.0	0.8	15.2	9.0
MSCI Emerging Markets	1,144	-0.9	-0.9	32.7	15.9
MSCI World	2,056	-0.2	-0.2	17.4	21.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.8	0.0	0.0	12.4	35.1
Natural Gas (\$/mmbtu)	2.9	4.1	4.1	-20.9	-14.0
Gold (\$/oz)	1,295	0.4	0.4	12.3	9.3
Silver (\$/oz)	17.1	-0.1	-0.1	7.1	3.2
Platinum (\$/oz)	948	0.6	0.6	4.9	4.4
Copper (\$/t)	6,916	-0.9	-0.9	25.2	17.9
Zinc (\$/t)	3,213	-1.5	-1.5	25.6	14.5
Lead (\$/mt)	2,452	-1.1	-1.1	23.5	6.5
Wheat (\$/bu)	428	-1.5	-1.5	-10.4	-13.4
Corn (\$/bu)	352	-0.9	-0.9	-9.6	-11.3
Sugar (\$/lb)	15.4	-0.4	-0.4	-17.2	-15.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.47	0.00	0.47	0.00
Saudi Arabia	1.82	0.00	-0.22	0.35
UAE	1.62	-0.02	0.15	0.16
Kuwait	1.75	0.00	0.31	0.28
Qatar	2.44	0.03	0.66	0.97
Bahrain	2.55	0.00	0.45	1.08

Source: Reuters

NOTES: (1) Prices updated as of November 28, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

US markets ended mixed on Monday. The S&P 500 closed flat while NASDAQ declined 0.2%. Dow Jones Industrial ended 0.1% higher. In Europe, the UK closed 0.3% lower while Germany and France declined 0.5% and 0.6% respectively.

Asian markets are trading in red, except for South Korea, on Tuesday. China and Japan are down by 0.5% and 0.3% respectively. South Korea is up by 0.2% while Hong Kong is down by 0.9%. India is trading 0.1% lower.

GCC markets ended mixed on Monday. Dubai and Abu Dhabi closed 0.1% and 0.2% lower respectively. Kuwait ended flat while Qatar ended 0.1% higher. Oman and Bahrain declined 0.1% and 0.6% respectively.

According to the *State of the Global Islamic Economy 2017–2018* report issued by the Dubai Islamic Economy Development Centre, assets of the Islamic finance sector would increase to USD3.8tn by 2022. (Source: *Trade Arabia*)

According to EY's 3Q17 M&A report, the total value of mergers and acquisitions in the Middle East and North Africa region increased 23.0% Y/Y to USD 4.3bn in 3Q17 from USD 3.5bn. Kuwait witnessed five deals worth USD 915mn (KWD 279mn), while the UAE saw 21 deals worth USD 547mn (AED 2.0bn). (Source: *Mubasher*)

According to the National Centre for Statistics and Information, Oman's crude oil exports declined 8.7% Y/Y to 245mn barrels in the first 10 months of 2017 from 269mn barrels. The country produced 295mn barrels of crude oil and condensates during this period versus 306mn barrels in the same period last year. (Source: *Gulf Base*)

According to the Foreign Trade Report of October 2017 issued by Bahrain's Information & eGovernment Authority, the country's value of imports reached nearly BHD 439mn (USD 1.2bn) in October, while the value of exported national origin goods was BHD 170mn (USD 451mn). China led the list of exporters to Bahrain with BHD 53mn (USD 141mn). (Source: *Trade Arabia*)

In its report, BNC Network revealed the combined value of 11,755 active construction projects in the UAE was more than USD 818bn (AED 3.0tn) in November. Accordingly, the UAE topped construction markets in the Arab World and Middle East and North Africa regions. (Source: *Mubasher*)

Itinera Ghantoot, a joint venture between Italy-based Itinera and UAE-based Ghantoot, has been selected as the lead contractor for The Reem Mall, a USD 1.2bn (AED 4.4bn) shopping, leisure, and entertainment project in Abu Dhabi. (Source: *Trade Arabia*)

Drake and Scull International's (DSI UH) shares have been included in the MSCI GCC Index, according to a statement from the company's Investor Relations' Director. (Source: *Mubasher*)

Saudi Arabia's Wafi program licensed DAMAC Properties (DAMAC UH) to market units in the Aykon City and Paramount Tower Hotel & Residences projects. (Source: *Argaam*)

Coming Up

US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 24 (prior: -1.9mn barrels) will be announced tomorrow. (Source: *Econoday*)

US jobless claims for the week ended November 25 (prior: 239K) will be announced on November 30. (Source: *Econoday*)

Change in India's GDP for 3Q17 (prior: 5.7% Y/Y) will be announced on November 30. (Source: *Econoday*)

Contacts

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